

# NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508  
Phone (402) 471-2043 Fax (402) 471-2498

July 1, 2011

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending July 31, 2011, the interest rate is 0.42%. Computation of this rate is as follows\*:

US Treasury 1.5 due 7/12	0.23		
US Treasury 4.625 due 7/12	0.24		
US Treasury 0.625 due 7/12	<u>0.24</u>	0.24	Treasury Average
FHLMC 5.125 due 7/12	0.29		
FHLMC 1.125 due 7/12	<u>0.27</u>		
	0.28		
FHLB 1.3 due 7/12	0.38		
FHLB 1.25 due 7/12	0.38		
FHLB 0.25 due 7/12	0.27		
FHLB 1.3 due 7/12	<u>0.38</u>		
	0.35		
FFCB 0.5 due 7/12	0.24		
FFCB 0.65 due 7/12	<u>0.33</u>		
	0.28	0.31	Agency Average
One Year Certificate of Deposit		<u>0.71</u>	CD Average
		0.42	
Interest Rate		0.42	

The dollar amounts of interest in this 31 day period (July 1, 2011 thru July 31, 2011) are as follows:


100,000	36.17	600,000	217.00
200,000	72.33	700,000	253.17
300,000	108.50	800,000	289.33
400,000	144.67	900,000	325.50
500,000	180.83	1,000,000	361.67

\* All yield information from Bloomberg Financial Service.

**Please remember that interest payments are completed by your designated correspondent bank.**

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at [www.nic.ne.gov](http://www.nic.ne.gov).

Sincerely,



Joe Spitznagel  
Portfolio Manager

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**ELIGIBILITY FOR FUNDS** - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.

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